

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

DONALD J. SCHILLECI, et al.,

Plaintiffs,

v.

**MORGAN KEEGAN &
COMPANY, INC., et al.,**

Defendants.

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Case No. 2:09-CV-1485-RDP

ORDER TEMPORARILY STAYING PROCEEDINGS

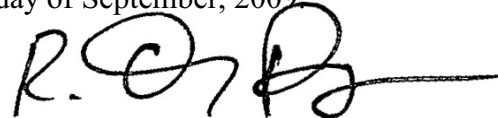
This case is before the court on Defendants' motion for temporary stay of proceedings (Doc. #3). Defendants Morgan Keegan & Company, Inc.; Regions Financial Corporation; Morgan Asset Management, Inc. ("MAM"); RMK Multi-Sector High Income Fund, Inc.; RMK Advantage Income Fund, Inc.; MK Holdings, Inc.; Allen B. Morgan, Jr.; J. Kenneth Alderman; Jack R. Blair; Albert C. Johnson; James Stillman R. McFadden; W. Randall Pittman; Mary S. Stone; Archie W. Willis III; Carter E. Anthony; Thomas R. Gamble; Joseph C. Weller; Charles D. Maxwell; J. Thompson Weller, Sr.; and Michele L. Fowler collectively move the court for a temporary stay of all proceedings pending a determination by the Judicial Panel on Multidistrict Litigation ("MDL Panel") on whether to transfer this action for consolidated pretrial proceedings to the Western District of Tennessee.

On February 12, 2009, the MDL Panel issued a Transfer Order in *In re: Regions Morgan Keegan Securities, Derivative and Employee Retirement Income Security Act (ERISA) Litigation*, MDL No. 2009. Defendants contend that this action is a "tag-along" action to that case because it

presents common questions of fact with the cases previously transferred by the MDL Panel under 28 U.S.C. § 1407. To that end, Defendants have notified the MDL Panel of this action and have requested that the Panel confer on the issue of tag-along status pursuant to Rule 7.4 of the Rules of Procedure of the Judicial Panel on Multidistrict Litigation.

The court has reviewed Plaintiffs' motion to remand and does not believe the questions that motion raises are as clear cut as those in *Rice v. Regions Bank*, 2:09-cv-624-RDP and *Holloman v. Regions Bank*, 2:09-cv-1336-RDP. Indeed, the issue of whether this case should be remanded is a much closer question. Because a temporary stay pending such determination by the MDL Panel will promote judicial economy and consistency, prevent hardship and inequity to Defendants, and will not substantively prejudice Plaintiffs' rights, *see Landis v. Am. Water Works & Elec. Co.*, 299 U.S. 249, 254 (1936), the motion to stay (Doc. #3) is **GRANTED**. All proceedings in this case are **STAYED** pending a decision by the MDL Panel of whether to grant this case tag-along status and transfer it to the MDL proceeding which is currently pending in the United States District Court for the Western District of Tennessee.

DONE and **ORDERED** this 8th day of September, 2009

A handwritten signature in black ink, appearing to read 'R. David Proctor', written over a horizontal line.

R. DAVID PROCTOR
UNITED STATES DISTRICT JUDGE